GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5908
ANSWERED ON:03.05.2002
TAX FREE ZONE
SADASHIVRAO DADOBA MANDLIK

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Union Government are planning to turn Jammu and Kashmir into a `Tax Free Zone` for the next 10 years;

(b) if so, the details thereof; and

(c) the time by which above plan is likely to be implemented?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (DR. RAMAN SINGH)

(a) to (c): The Government have approved on 24th April 2002 a New Industrial Policy and otherconcessions which include, inter alia, extension of Excise and Income Tax exemption, setting up of Jammu & Kashmir Development Finance Corporation, etc., for implementation in the State of Jammu & Kashmir.